IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

CONTEMPT PETITION NO.31 OF 2003

IN

EXECUTION APPLICATION NO.60 OF 2003

IN

ARBITRATION PETITION NO.463 OF 2001

...

Shivnath Rai Harnarain (I) Ltd. ...Petitioners

v/s.

Naval Gent Maritime Ltd. ...Respondent

...

Mr.Vishal Seth i/b Ruben Fernandes for the Petitioners.

Mr.S.C.Gupte with Ms.Dipti Das i.b Dunmorr Sett for the Respondent.

...

CORAM: D.K.DESHMUKH, J.

DATED: 28TH FEBRUARY,2007

P.C.:

The learned Counsel appearing for the Respondents Nos. 1 & 2 states that the Respondents Nos. 1 & 2 will withdraw the execution application No.60 of 2003 immediately.

The statement is accepted.

The office is, therefore, directed to treat the Execution Application No.60 of 2003 as disposed of.

Respondents Nos. 1 & 2 have also tendered unconditional apology. It is also a fact that though an attempt was made to encash the bank guarantee, the bank guarantee has in fact not been encashed, and therefore really speaking the Petitioner has not suffered any loss.

Taking overall view of the matter, therefore, in my opinion, it will not be appropriate to proceed further in this proceeding. Contempt Petition is, therefore, disposed of.

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